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Message Text

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ACTION IO-10

INFO OCT-01 EUR-12 ISO-00 IOE-00 AF-06 ARA-10 EA-09 NEA-10

SSO-00 NSCE-00 INRE-00 USIE-00 AGR-10 CEA-01 CIAE-00

COME-00 EB-07 FRB-01 H-02 INR-07 INT-05 L-03 LAB-04

NSAE-00 NSC-05 PA-02 AID-05 CIEP-02 SS-15 STR-04

TAR-01 TRSE-00 PRS-01 SP-02 FEAE-00 OMB-01 OIC-02

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O R 101550Z SEP 75
FM AMEMBASSY LONDON
TO SECSTATE WASHDC IMMEDIATE 4577
INFO USMISSION USUN NEW YORK
USMISSION OECD PARIS
USMISSION EC BRUSSELS
USMISSION GENEVA
USDEL MTN GENEVA

UNCLAS LONDON 13950

E.O. 11652: N/A
TAGS: EGEN
SUBJECT: 7TH SPECIAL SESSION UNGA: NEWS REPORTS ON
U.S. SHIFT ON INDEXATION

1. SUMMARY: SEPTEMBER 10 EDITION OF THE FINANCIAL TIMES (FT) CARRIED A NEW YORK DATE-LINE ITEM AND EDITORIAL COMMENT ON WHAT IS PURPORTED TO BE A MAJOR SHIFT IN U.S. POLICY TOWARD COMMODITY PRICE INDEXATION. END SUMMARY.

2. NEW YORK ITEM BY MALCOLM RUTHERFORD, HEADLINED "UN NEAR BREAKTHROUGH ON NEW ECONOMIC ORDER," DESCRIBES U.S. WORKING PAPER SUBMITTED TO UNGA AS "CONSIDERABLY MORE RADICAL THAN DR. HENRY KISSINGER'S SPEECH TO THE SESSION LAST WEEK..." AND "...MORE NOTABLY IN TUNE WITH THIRD
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WORLD THINKING...THAN EC WORKING PAPER." ITEM NOTES THAT

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U.S. WORKING PAPER IS EVEN MORE SIGNIFICANT SINCE IT IS DESIGNED AS A DRAFT RESOLUTION.

3. CONCERNING INDEXATION, ITEM, INTER ALIA, STATES: QUOTE ONE OF THE MOST NOTABLE CHANGES IN THE NEW PAPER IS IN THE U.S. ATTITUDE TOWARDS INDEXATION, HITHERTO ONE OF THE MAIN STICKING POINTS IN THE CONFERENCE. THE PAPER COMES CLOSE TO ADOPTING THE LANGUAGE OF THE GROUP OF 77 DEVELOPING COUNTRIES WHEN IT CALLS FOR "A CO-ORDINATED APPROACH TO INSULATING THE ECONOMIES OF DEVELOPING COUNTRIES FROM THE ADVERSE EFFECTS OF ECONOMIC DISORDERS IN DEVELOPED COUNTRIES" AND AGAIN, A LITTLE LATER, WHEN IT CALLS SPECIFICALLY FOR "ARRANGEMENTS TO INSULATE THEM FROM THE ADVERSE EFFECTS OF INFLATION." END QUOTE ITEM ALSO HIGHLIGHTED REFERENCES TO "ALTERNATIVE MECHANISMS" FOR RESOURCE TRANSFERS.

4. FT EDITORIAL, ENTITLED "U.S. CHANGES TACK ON DEVELOPMENT," COMMENTS THAT IN LAST TEN DAYS U.S. HAS MOVED "A VERY LONG WAY TO REACH SOME KIND OF UNDERSTANDING WITH THE DEVELOPING COUNTRIES." AFTER UNDERLINING SIGNIFICANCE OF SECRETARY'S ADDRESS, EDITORIAL PICKED UP RUTHERFORD THEME, POINTING OUT THAT WHILE WORD "INDEXATION" NOT USED IN U.S. PAPER, THIS OLD "POINT OF DISAGREEMENT LOOKS LIKE BEING NEGOTIABLE, AT LEAST AS FAR AS U.S. IS CONCERNED." EDITORIAL SPECULATES THAT U.S. SHIFT MIGHT BE BASED ON ALTRUISM, BUT MAY ALSO BE RESULT OF LINKAGE BETWEEN GLOOMY OUTLOOK FOR LDCS AND PACE OF ECONOMIC RECOVERY FOR INDUSTRIALIZED WORLD.

5. ACTION REQUESTED: WOULD APPRECIATE TEXT OF NEW WORKING PAPER (WHICH WE ASSUME IS DIFFERENT FROM THAT CONTAINED IN EUROPEAN WIRELESS FILE NO. 174) AND GUIDANCE ON RESPONDING TO INQUIRIES. (FYI: WE ALSO HAVE SPECIFIC REQUEST FOR CLARIFICATION FROM REP. PEPPER OF IPU DEL IN LONDON UNTIL SEPTEMBER 13.)

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, PRESS COMMENTS, COMMODITIES, PRICES, MEETINGS
Control Number: n/a
Copy: SINGLE
Draft Date: 10 SEP 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975LONDON13950
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750313-0518
From: LONDON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750967/aaaacgts.tel
Line Count: 98
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION IO
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: RowellE0
Review Comment: n/a
Review Content Flags:
Review Date: 31 MAR 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <31 MAR 2003 by MaustMC>; APPROVED <29 JAN 2004 by RowellE0>
Review Markings:

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Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: 7TH SPECIAL SESSION UNGA: NEWS REPORTS ON U.S. SHIFT ON INDEXATION
TAGS: EGEN, US, UNGA
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006